

Preliminary Accrual 7-24-00

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

June
FY 2000

SUMMARY

Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 151.5	\$ 127.3	\$ 24.2
Highway	\$ 14.6	\$ 15.7	\$ (1.1)
Fish & Game	\$ 1.1	\$ 1.3	\$ (0.2)

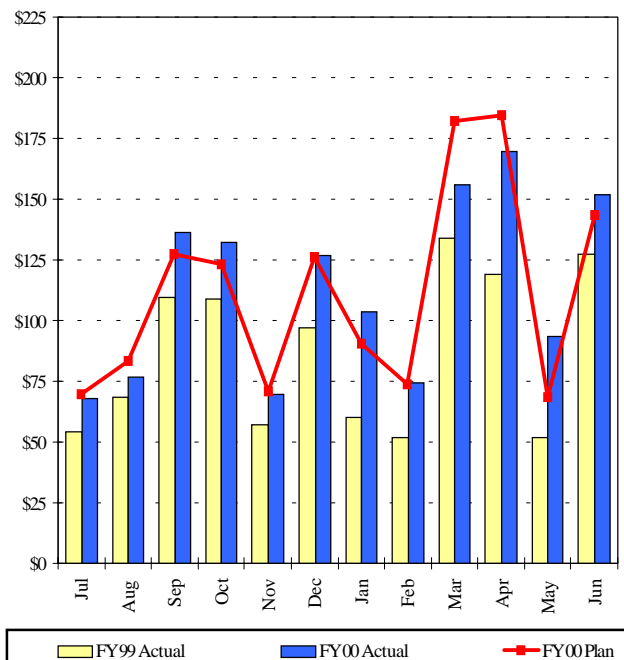
YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 1,358.0	\$ 1,039.3	\$ 318.7
Highway	\$ 194.6	\$ 196.4	\$ (1.8)
Fish & Game	\$ 7.9	\$ 8.1	\$ (0.2)

Current Month Analysis

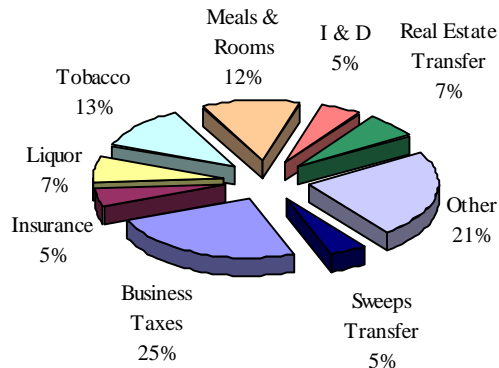
General & Education Funds	Prelim Accrual		
	<i>FY00 Actuals</i>	<i>FY00 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 31.0	\$ 29.0	\$ 2.0
Business Enterprise Tax	21.4	15.6	5.8
Subtotal	52.4	44.6	7.8
Meals & Rooms Tax	14.8	14.1	0.7
Tobacco Tax	10.2	12.2	(2.0)
Liquor Sales and Distribution	8.9	6.9	2.0
Interest & Dividends Tax	11.5	11.0	0.5
Insurance Tax	5.6	8.5	(2.9)
Communications Tax	4.1	4.3	(0.2)
Real Estate Transfer Tax	10.1	8.7	1.4
Estate & Legacy Tax	10.9	4.3	6.6
Court Fines & Fees	0.8	1.8	(1.0)
Securities Revenue	0.7	0.6	0.1
Utility Tax	2.6	2.6	-
Board & Care Revenue	0.4	0.7	(0.3)
Beer Tax	1.4	1.0	0.4
Racing Revenue	0.4	0.3	0.1
Other	3.5	6.4	(2.9)
Transfers from Sweepstakes	8.3	10.0	(1.7)
Tobacco Settlement	-	-	-
Utility Property Tax	2.9	5.4	(2.5)
State Property Tax	-	-	-
Subtotal	149.5	143.4	6.1
Net Medicaid Enhancement Rev	2.0	-	2.0
Subtotal	151.5	143.4	8.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 151.5	\$ 143.4	\$ 8.1

Monthly Unrestricted Revenue



All funds reported in Millions

Major Revenue Contributors FY 2000



* From Traditional Taxes

This issue of the Revenue Focus reports total revenue for fiscal 2000 on an accrual basis. Revenues reported are considered to be preliminary and are unaudited. The State's accounting policy is to report revenue on a cash basis throughout the year and convert to accrual at year-end by recording receivables and other adjustments. Final accrual numbers will be reported at a later date at the conclusion of the independent audit.

Due to the number of tax changes and the establishment of the new Education Trust Fund, reporting on revenue performance for fiscal 2000 has been a challenge. While actual performance for many of the categories differed from the original plan, total revenue from traditional taxes for the General and Education funds of \$1,271.1 million came in on target. Medicaid Enhancement Revenue exceeded the plan by \$10.3 million, which has been allocated to the Department of Health and Human Services.

Strong revenue performers for the year included Liquor Sales, Estate and Legacy Tax, and Sweepstakes Revenue. Revenue for Business Taxes fell short of the plan by \$6.5 million. In addition, Tobacco revenue and Tobacco settlement collections also fell short of the plan. Finally, revenue from Rental Car Tax (Meals and Rooms Tax in Education fund) fell short by \$3.6 million.

The preliminary unaudited June 30, 2000 Education Fund equity balance is \$65.8 million. The activity for this fund can be seen on page 3. Included in \$65.8 million is \$1.1million reserved for unexpended appropriations.

Comparison to FY 99

General & Education Funds	Monthly		
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)
Business Profits Tax	\$ 31.0	\$ 21.8	\$ 9.2
Business Enterprise Tax	21.4	18.2	3.2
Subtotal	52.4	40.0	12.4
Meals & Rooms Tax	14.8	12.0	2.8
Tobacco Tax	10.2	7.9	2.3
Liquor Sales and Distribution	8.9	6.6	2.3
Interest & Dividends Tax	11.5	10.5	1.0
Insurance Tax	5.6	10.0	(4.4)
Communications Tax	4.1	4.3	(0.2)
Real Estate Transfer Tax	10.1	6.4	3.7
Estate & Legacy Tax	10.9	10.3	0.6
Court Fines & Fees	0.8	1.3	(0.5)
Securities Revenue	0.7	0.6	0.1
Utility Tax	2.6	(1.3)	3.9
Board & Care Revenue	0.4	1.6	(1.2)
Beer Tax	1.4	1.3	0.1
Racing Revenue	0.4	0.1	0.3
Other	3.5	6.4	(2.9)
Transfers from Sweepstakes	8.3	-	8.3
Tobacco Settlement	-	-	-
Utility Property Tax	2.9	-	2.9
State Property Tax	-	-	-
Subtotal	149.5	118.0	31.5
Net Medicaid Enhancement Rev	2.0	5.9	(3.9)
Subtotal	151.5	123.9	27.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	3.4	(3.4)
Total	\$ 151.5	\$ 127.3	\$ 24.2

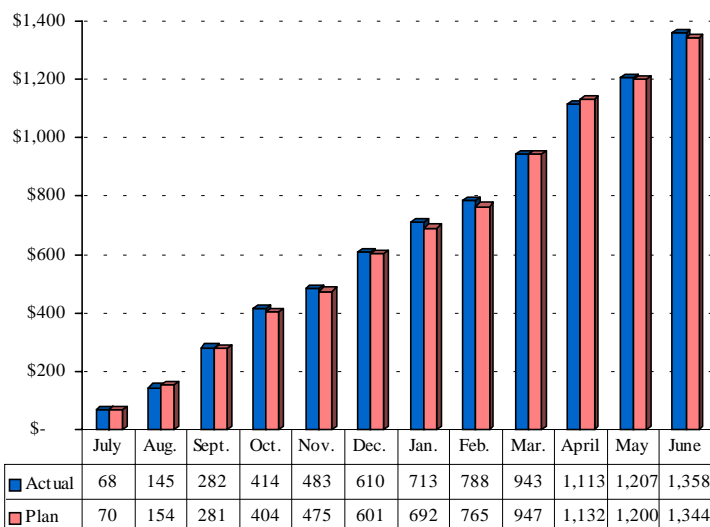
Year-to-Date			
FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
\$ 168.6	\$ 164.8	\$ 3.8	2.3%
146.5	93.0	53.5	57.5%
315.1	257.8	57.3	22.2%
155.7	137.3	18.4	13.4%
94.6	73.8	20.8	28.2%
86.0	77.4	8.6	11.1%
65.7	63.1	2.6	4.0%
59.3	62.9	(3.6)	-5.7%
47.6	46.2	1.4	2.9%
85.0	52.9	32.1	60.7%
61.4	54.7	6.7	12.2%
22.8	21.9	0.9	4.3%
25.5	22.5	3.0	13.4%
10.0	10.4	(0.4)	-4.1%
12.0	11.2	0.8	6.7%
12.1	11.7	0.4	3.3%
3.5	3.4	0.1	2.6%
45.0	45.9	(0.9)	-2.0%
60.3	-	60.3	-
54.2	-	54.2	-
31.2	-	31.2	-
24.1	-	24.1	-
1,271.1	953.1	318.0	33.4%
74.0	70.4	3.6	5.1%
1,345.1	1,023.5	321.6	31.4%
12.9	15.8	(2.9)	-18.3%
\$ 1,358.0	\$ 1,039.3	\$ 318.7	30.7%

Year-to-Date Analysis

General & Education Funds	Prelim Accrual Actuals FY 00			Accrual Plan FY 00			Actual vs. Plan
	General	Education	Total	General	Education	Total	
Business Profits Tax	\$ 146.2	\$ 22.4	\$ 168.6	\$ 172.0	\$ 22.4	\$ 194.4	\$ (25.8)
Business Enterprise Tax	92.4	54.1	146.5	73.1	54.1	127.2	19.3
Subtotal	238.6	76.5	315.1	245.1	76.5	321.6	(6.5)
Meals & Rooms Tax	149.3	6.4	155.7	146.0	10.0	156.0	(0.3)
Tobacco Tax	68.4	26.2	94.6	74.8	27.8	102.6	(8.0)
Liquor Sales and Distribution	86.0	-	86.0	80.0	-	80.0	6.0
Interest & Dividends Tax	65.7	-	65.7	66.0	-	66.0	(0.3)
Insurance Tax	59.3	-	59.3	63.0	-	63.0	(3.7)
Communications Tax	47.6	-	47.6	49.0	-	49.0	(1.4)
Real Estate Transfer Tax	56.8	28.2	85.0	59.0	26.1	85.1	(0.1)
Estate & Legacy Tax	61.4	-	61.4	52.0	-	52.0	9.4
Court Fines & Fees	22.8	-	22.8	22.0	-	22.0	0.8
Securities Revenue	25.5	-	25.5	22.5	-	22.5	3.0
Utility Tax	10.0	-	10.0	10.5	-	10.5	(0.5)
Board & Care Revenue	12.0	-	12.0	10.7	-	10.7	1.3
Beer Tax	12.1	-	12.1	11.7	-	11.7	0.4
Racing Revenue	3.5	-	3.5	3.5	-	3.5	(0.0)
Other	42.1	2.9	45.0	42.6	-	42.6	2.4
Transfers from Sweepstakes	-	60.3	60.3	-	56.0	56.0	4.3
Tobacco Settlement	0.4	53.8	54.2	2.7	56.0	58.7	(4.5)
Utility Property Tax	-	31.2	31.2	-	32.4	32.4	(1.2)
State Property Tax (1)	-	24.1	24.1	-	24.1	24.1	0.0
Subtotal	961.5	309.6	1,271.1	961.1	308.9	1,270.0	1.1
Net Medicaid Enhancement Rev	74.0	-	74.0	63.7	-	63.7	10.3
Subtotal	1,035.5	309.6	1,345.1	1,024.8	308.9	1,333.7	11.4
Other Medicaid Enhancement Rev to Fund Net Appropriations	12.9	-	12.9	10.0	-	10.0	2.9
Total	\$ 1,048.4	\$ 309.6	\$ 1,358.0	\$ 1,034.8	\$ 308.9	\$ 1,343.7	\$ 14.3

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

Cumulative Unrestricted Revenue



Education Trust Fund Statement of Activity - FY 2000 July 1, 1999 to June 30, 2000 (Accrual Basis)

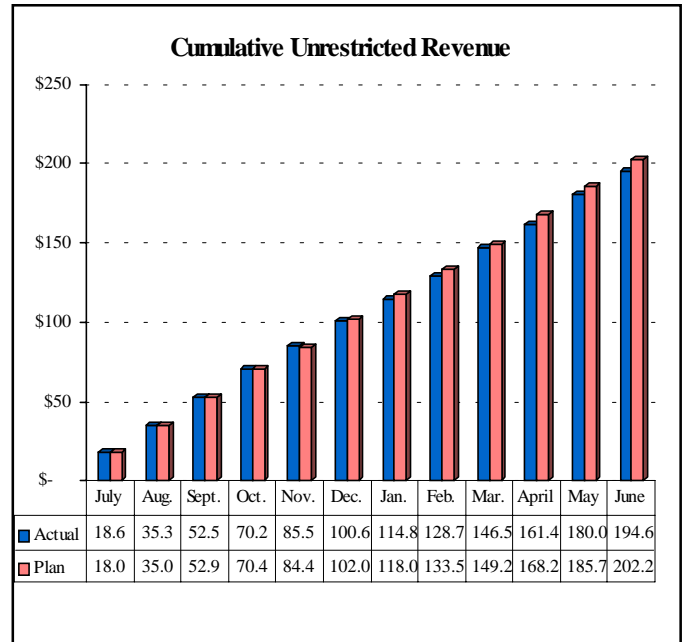
Description	In Millions
Beginning Balance (Adjusted)	\$ 124.8
Unrestricted Revenue - See above	309.6
Restricted Revenue - State Property Tax	417.9
Retained at the Local Level	
Transfers from General Fund Appr	39.6
Expenditures	
Includes \$1.2 mil of Hardship Relief	(826.1)
Fund Equity June 30, 2000	\$ 65.8

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 116.4	\$ 124.0	\$ (7.6)
Miscellaneous	8.3	10.2	(1.9)
Motor Vehicle Fees			
MV Registrations	50.4	49.2	1.2
MV Operators	8.3	8.3	0.0
Inspection Station Fees	2.2	1.7	0.5
MV Miscellaneous Fees	5.8	6.0	(0.2)
Certificate of Title	3.2	2.8	0.4
Total Fees	69.9	68.0	1.9
Total	\$ 194.6	\$ 202.2	\$ (7.6)

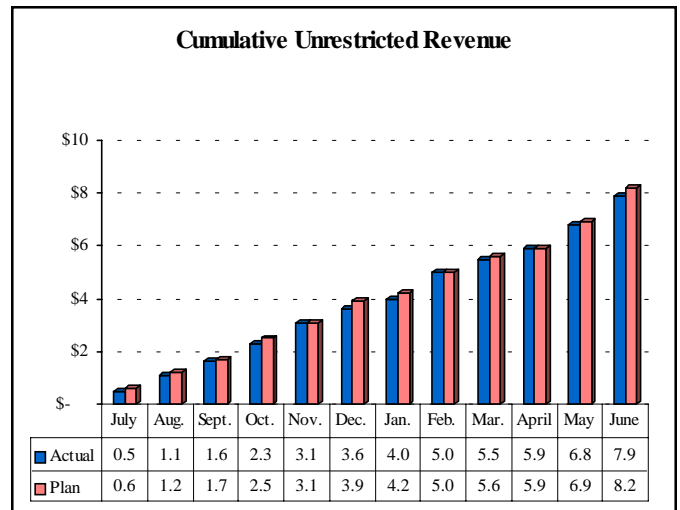
The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.



Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 6.4	\$ 6.8	\$ (0.4)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.6	0.6	-
Federal Recoveries Indirect Costs	0.8	0.7	0.1
Total	\$ 7.9	\$ 8.2	\$ (0.3)

The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.



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